

ORDINANCE NO. 024-5

AN ORDINANCE AUTHORIZING A CO-PROMOTIONAL ADVERTISING TRADE AGREEMENT WITH BANK OF AMERICA, N.A. FOR THE 2024 SHAMROCK SHUFFLE, CHICAGO 13.1, AND CHICAGO MARATHON

WHEREAS, Bank of America, N.A. ("Bank of America") is sponsoring the 2024 Shamrock Shuffle scheduled to occur on Sunday, March, 24, 2024 ("Shamrock Shuffle"), Chicago 13.1 scheduled to occur on Sunday, June 9, 2024 ("Chicago 13.1"); and Chicago Marathon scheduled to occur on Sunday, October 13, 2024 ("Chicago Marathon"), and related events; and

WHEREAS, Bank of America has proposed a co-promotional trade agreement for the 2024 Shamrock Shuffle, Chicago 13.1, and Chicago Marathon with the Chicago Transit Authority ("Authority"); and

WHEREAS, Pursuant to the co-promotional trade agreement, the Authority will promote the 2024 Shamrock Shuffle, Chicago 13.1, and Chicago Marathon on unsold advertising space in its trains in a quantity valued up to Eighty-One Thousand Nine Hundred Twenty Dollars (\$81,920.00); and

WHEREAS, In exchange, Bank of America will provide the Authority with booth space at the Chicago Marathon Health & Fitness Expo, will include the Authority's logo, maps, and travel information in its digital spectator and participant guides for all three events, will promote the Authority in email newsletters and will link to the Authority's site to purchase fare media in advance for the 2024 Shamrock Shuffle, Chicago 13.1 and Chicago Marathon in a quantity valued up to One Hundred Twenty-Six Thousand Five Hundred Fifty Dollars (\$126,550.00); and

WHEREAS, Bank of America has also purchased advertising on the Authority's system in the amount of Eighty-One Thousand Nine Hundred Twenty Dollars (\$81,920.00) as required by Ordinance No. 012-29 governing co-promotional agreements; and

WHEREAS, The co-promotional trade agreement includes a mutual indemnification provision; and

WHEREAS, The co-promotional trade agreement will provide exposure of the Authority to a large audience, promote ridership, and support the Authority's corporate image as cooperative and proactive in promoting special events throughout the City of Chicago; now, therefore:

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BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chief Financial Officer of the Chicago Transit Authority, or his designee, is hereby authorized to enter into a co-promotional trade agreement with Bank of America, N.A. which exchanges advertising and promotional services related to the 2024 Bank of America Shamrock Shuffle, Chicago 13.1, and Chicago Marathon; does not exceed Eighty-One Thousand Nine Hundred Twenty Dollars (\$81,920.00) in trade value to Bank of America; and contains a mutual indemnification clause, a limited license permitting each party to use the other's logo in advertisements and promotion related to the 2024 Shamrock Shuffle, Chicago 13.1, and Chicago Marathon, a confidentiality clause, and such other terms as are substantially in conformance with the Bank of America Shamrock Shuffle, Chicago 13.1, and Chicago Marathon Sponsorship and Promotion Agreement attached as Exhibit A hereto.

SECTION 2. The Chairman of the Board, or his designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Secretary

January 18, 2024

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